

THE COIN CIRCULAR.

1776—1876

VOL. 2.

TITUSVILLE, PA., APRIL, 1876.

No. 2.

COUNTERFEITING.

The great demand for scarce coins and medals, together with the general ignorance of the characteristics of these pieces arising in consequence from their scarcity, renders counterfeiting a profitable business.

Some collectors take an especial fancy to counterfeits, often paying ridiculous prices for them, and then place them with other coins in their cabinets; they desire an 1815 cent for no other purpose than "just to complete the series." By these demands counterfeiters are encouraged, and their forgeries will in a short time increase in such numbers that they will become confused with the genuine, and their true character will be rendered hardly distinguishable. Restricting scarce dates is a sort of presbyterian counterfeiting, and these restriks, coming as they do from the Mint, have gained high prices.

The great fraud which American collectors are exposed to is the alteration of dates. Many skillful engravers have taken up this species of counterfeiting, and have so artfully altered common dates of the current coins that their workmanship itself baffles detection from the most careful examinations. But the coins of each year generally bear other characteristics of distinction (some hardly noticeable) than that of the date. There may be a difference in the size of figures or letters, in the relative position of the figures in the date to each other, or of the date itself to the head or border. These and a hundred other little differences may be discovered by actual measurement, and will sometimes serve to expose alterations. Many dates have varieties of their own, and these will lead to some confusion, but they generally occur among the common dates.

Of course the forgeries are of the rare dates: Cents of 1793, Liberty Cap, made from 1795; 1804 from a variety of dates; 1809 from 1808; 1811 from 1814, etc. Silver coins have likewise been treated, and to a greater extent.

We take the following from a recent number of *Chambers' Journal*:

"Numismatists and coin collectors have good reason to know that nefarious skill is at work in their department. A very old and scarce coin, say of silver, is worth in the antiquarian market many times its weight in that metal; and hence there is a strong temptation for the cleverly dishonest to produce coins which can be sold for as many pounds as they cost shillings.

Curiously enough, this laxity was known to the ancients as well as to ourselves; for Roman coins have

occasionally been dug up, some evidently plated, some as evidently washed over with a mere surface of precious metal. At the present time, the Greek Islands shelter men who make false dies of ancient coins, as a preliminary to the manufacture of new specimens so doctored up as to pass for old. The trade must, indeed, be a lucrative one, if the statement is correct that one engraver of these false dies netted two or three thousand pounds from the pockets of Englishmen alone, who innocently purchased the counterfeits at high prices, under a belief in their genuine character. Old Roman coins require to be scanned closely whenever a high price is asked for them; it is said that almost every collector has some whose genuineness he doubts, although he has not tests sufficient to settle the matter clearly. A numismatist, a few years ago, warned collectors to be on their guard concerning half-groats and pennies of Richard III.'s reign; there were but few of them in existence, and imitators have been tempted to enter this field; the fraudulent specimens are well made, and put on that worn appearance which would be due to great age."

BURMAN CURRENCY.

The nineteenth century witnesses wonderful mechanism in coinage in the European states and America, and a semi-barbarian system of coinage in some parts of the far East, where coinage is nominally the sealing of weights by stamping lumps of silver and gold. These rude specimens of metal currency, bearing no historic or artistic embellishments, have received little attention from numismatists. Dr. Malcom, in his travels in Burmah in 1835-8, relates some interesting facts concerning the currency of the country at that time. Notwithstanding civilized immigration, no effectual change in the currency has been made since.

"The country has no coinage. Silver and lead pass in fragments of all sizes, and the amount of every transaction is regularly weighed out; as was done by the ancients. It is cast by the assayers, in thin round cakes, weighing two or three ticals, but is cut up with mallet and chisel, to suit each sale. The price of a thing, therefore, is always stated in weight, just as if we should say, in answer to a question of price, "an ounce" or "a dram." When an appearance like crystallization, is upon the centre of the cake, it is known to be of a certain degree of alloy, and is called "flowered silver." Of this kind which is called *Huet-nss*.

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THIRTY-FIVE CENTS A YEAR.

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the tical is worth fifteen per cent. more than the Sicca rupee. The *Dyng* has the flowered appearance all over the cake, in larger and longer crystals; and is cast into cakes weighing about twenty ticals; but varies exceedingly in fineness, being of all qualities, from Huenee to ten per cent. purer. It is assumed to be five per cent. purer."

"The assayers of precious metals are expert and exact; and, as money goes by weight, and is, therefore, constantly getting cut to pieces, and alloyed, these persons are numerous. For assaying silver, a small furnace is set in the earth, urged by a double bellows, made of two large bamboos. From each bamboo a small tube near the bottom conveys the air directly to the fire. The melted metal is cast into cakes, weighing two or three dollars, and thus passes into circulation, to be again cut into pieces as occasion may require."

"An inferior kind of silver, even to twenty-five per cent. alloy, circulates freely, for smaller barter. The people, however, are not deceived in its quality, for the degree of purity is detected by them with great readiness, chiefly by the appearance left on the cake at cooling."

"Gold is scarcely used as a circulating medium, being absorbed in gilding sacred edifices, or in jewels. By Burman estimate, gold is eighteen times the value of silver. It often rises to twenty or more, when the people are compelled to obtain it at any price, to pay their tax toward the gilding of some pagoda."

"The late King, Menderagye, attempted to introduce small silver coin, which he made with a mint establishment imported from England. But he required his ticals to pass for sixty per cent. above their real worth, and the copper for nearly three times its worth. The consequence was a universal stagnation of business; and, after urging his law so far as to execute some for contumacy, he was at length obliged to let silver and lead pass by weight, according to their real worth, as before. The people are not anxious for coin. They cannot trust their rulers; they love higgling in bargains; they make a profit on their money, as well as goods, by increasing its alloy; and a numerous class of assayers, or brokers, called *Pwa-zahs* (by foreigners, *Poy-zahs*), subsist by melting up silver to improve or deteriorate it as they are desired. This they do before the owner's face, and have only the crucible and scorifics for their trouble."

NUMISMA.

The San Francisco *Bulletin* of Jan. 31 says: "The demand for the trade dollar in China is no longer equal to the supply of the Mints here and at Carson, and the result is an over-abundance of that coin in circulation. This coin is now being subjected to a heavy discount, from four to five per cent. being named as the rate. And this discount is carried on in almost every branch of business. Even conductors on the street cars now refuse to take them for their face, and subject them to a discount of ten per cent. Other silver coins circulate in small quantities for their face value. There is no reason why any such distinction should exist. The trade dollar is as much of a legal tender for sums not exceeding \$5 as any other silver coin."

We have received from Mr. Wood the latest issue of his popular series of medals. Obverse: Bust of Washington to right; "Wood's series 'C' No. 5" beneath, thirteen stars above and on either side; surrounding the whole, "To Aid St John's-Guild'-Floating-Hospital" and "G. H. L." Reverse: Bust of Martha Washington to left; "Feby 22nd 1876" above, "Academy of Music" beneath; surrounding the whole, "Centennial Reception, Ball, & Tea-Party" and "N. Y. *." Size 18. Silver, copper and tin, at \$2, 50c. and 25c. respectively; \$2.50 for set. For sale by JOHN W. HASELTINE, 1225 Chestnut St., Philadelphia; EDWARD COGAN, 408 State St., Brooklyn; H. G. SAMPSON, St. Paul's Church-yard, New York; HENRY AHLBORN, Cambridge Bridge, Boston; GEO. A. DILLINGHAM, Titusville, Pa.

We have received from Mr. Henry his *Catalogue of English Coins, in Silver and Copper*. A pamphlet of 24 pages; has illustrations of obverse and reverse of 32 coins. It is a useful little work to the student of English numismatics, as it is a descriptive price-list of the coins of the kings and queens of England since the Norman Conquest. Price 6d. For sale by Mr. J. Henry, No. 48 Devonshire St., London, W. C., England.

Shortly after the falling of the Old Elm on Boston Common, the Boston *Traveller* published the following: "One of the workmen found, this morning, under the Old Elm on the Common, a curious medal. It was of large size, of copper or bronze, and had a medallion head on one side, and on the other, figures of Justice with scales and sword, and of Religion with a cross, and a circular temple in the back ground, with a date that seems to be 1604 or MDCIII."

THE COIN CIRCULAR.

Notwithstanding the resolutions of the number of soft-money conventions, the Secretary of the Treasury is making active preparations to resume specie payments. Many who, when the issue of paper currency became general, hoarded specimens of the hard money for keepsakes or curiosities, will very soon regard this money as money, and put it in circulation once more. From these sources we may expect to get some scarce dates—those which were plentiful ten or fifteen years ago. Collectors should maintain the old privilege of interview with all storekeepers in regard to contents of cash drawer from day to day; and if every storekeeper could be induced to entertain four or five collectors, so much more effectually would we keep the desirable dates from circulation. The storekeeper's time and trouble are not to be thought of; he will be happy to know that you "found one" once in a while.

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An interesting series of Centennial Coin and Curiosity Sales, under the charge of Mr. Haseltine, has been commenced in Philadelphia, the first sale having taken place on the 30th ult. These sales will be continued through the Exposition and occur a few weeks apart. They will contain selections from some of the best collections which Mr. Haseltine has purchased within the past year. As they will be extensively advertised, good competition in bidding may be expected. We will make reports from month to month.

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The Rochester *Express* "expression" man expresses himself thus: "Oswego has a man named Schilling, who is not worth a sixpence." Yes, but if he should get hold of you he'd give you many a pound.—*Oswego Palladium*.

And then how you'dollar and be pennytent, eh?—*N. Y. Com. Ad.*

What non-cents. A pun is a low specie (s) of wit; we'dollars thought so.

—o—

The United States Mint, during the month of February, turned out \$740,582.50 in coin. Up to February 1st the whole number of trade dollars coined was 8,081,000.

—o—

We can furnish all back numbers of the CIRCULAR at the regular subscription rate.

APRIL CATALOGUE

OF COINS AND MEDALS

FOR SALE BY

GEORGE A. DILLINGHAM.

Styca of Vigmund; 837-856; fine,.....	\$1 00
William the Conqueror Penny fine,	3 00
Edward II. Penny; 1307-1327; struck at Canterbury; fine,.....	3 00
Henry VII. Groat; London; fine,	1 25
Edward VI. Shilling; very fine,	2 00
James I. " extra good,	1 75
Commonwealth Six-pence; 1654 $\frac{1}{2}$ good,	1 75
William and Mary Shilling; 1693, good,	1 00
Wood Farthing; 1723; very fine,.....	3 00
George I. Shilling; 1723; very fine,	75
George III. $\frac{1}{4}$ Crown; 1800; uncirculated,.....	1 00
Victoria $\frac{1}{2}$, $\frac{1}{3}$ and $\frac{1}{4}$ Farthings; uncirculated; for set,	1 25
Pine Tree Shilling; 1652; small planchet, good,	5 00
Rosa Americana Penny; fair,.....	1 25
" " Half-penny; fair,	60
Voce Populi; 1760; fair,.....	50
Louisiana; 1767; R. F.; fair,.....	1 75
Virginia; uncirculated,.....	1 75
Georgius Triumpho; 1783; fair,.....	1 50
Nova Constellatio; 1783 $\frac{1}{2}$ Roman; good,.....	1 25
" " 1785; Script; extra good,.....	1 75
Fugio; 1787; good,	50
Massachusetts; 1787; extra good,	2 00
" " 1788; good	1 50
Kentucky; thick planchet, lettered edge; uncirculated,.....	4 50
Kentucky; thin planchet; fine,	3 50
Talbot, Allum & Lee; 1794; extra good,	1 00
1794 Cent; extra good,	3 00
1796 " cap; fair,	2 00
1796 " fillet; very good,	2 00
1797 " extra good,	2 00
1802 " fine,.....	2 00
1810 " extra good,	1 25
1813 " very fine,.....	3 00
1814 " crossed "4"; not bright, but in perfect preservation,.....	4 50
1814 Cent; plain "4"; very good,.....	1 00
1817 " uncirculated,	1 00
1820 " over '19; very good,.....	1 00
1821 " good,	60
1823 " very good,.....	2 50
1828 " almost fine,.....	1 25
1831 " fine,.....	1 25
1838 " nearly uncirculated; fine color,	1 50
1841 " fine,.....	75
1848 " uncirculated,	1 50
1857 " small date; fine,	75

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1805 Cent; good,.....	\$1 00
1807 " over '06; extra good,.....	1 00
1818 " uncirculated,.....	1 00
1819 " very fine,.....	1 00
Ethelred II. Penny; fine,.....	3 00
Edward I. Penny; Ireland; extra good,.....	1 25
William and Mary Four-pence; 1691; extra good,.....	60
Model Two-shilling piece; silver; fine,.....	1 50

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Set No. 1 Contains 50 Coins,	1.00
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6 " 100 "	2.50
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Cook's *Hand-book of Coins, Medals, Etc.*, a little pamphlet of sixteen pages, gives valuable and reliable information on the American series of coins and medals. It also contains a little brief advice to the inexperienced collector, and is, withal, useful to every numismatist. Price, 15 cents.

—NONE BUT NUMISMATIC ADVERTISEMENTS—
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
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